

m. n. mims, esq.

*L. Atty Gen
De Angelo*

October 28, 2004

*Original
voided after
DHA took
over
6/25*

Via Facsimile

Dallas Urban League, Inc.
Attn: Dr. Beverly Brooks, President/CEO
4315 South Lancaster Road
Dallas, Texas 75216

*Not appeared by
DUL*

RE: Rosemont at Laureland Master Agreement

Dr. Brooks:

I have reviewed the attached Master Agreement for the Rosemont at Laureland development project (the "Project") by and between Southwest Housing Development Company, Inc., Housing Services Incorporated, Laureland Housing, L.P., and the Dallas Urban League, Inc. (the "Urban League").

With respect to the Urban League's financial interest and participation in the Project, I understand that the parties have agreed in principal that the Urban League will receive the following:

i. One Hundred Twenty-Five Thousand Dollars (\$125,000.00) advanced against the Urban Leagues participation in the developer fees (as described below) payable upon the conversion of the Non Profit Owner interest (as defined in the Master Agreement) from Housing Services Incorporated to the Urban League. OR Sixty-Two Thousand Five-Hundred Dollars (\$62,500.00) advanced against the Urban Leagues participation in the developer fees (as described below) paid upon the conversion of the Non Profit Owner interest (as defined in the Master Agreement) from Housing Services Incorporated to the Dallas Housing Authority;

ii. Twenty-five percent (25%) of any incentive management fee or partnership management fee payable to the General Partner;

iii. Twenty-five percent (25%) of the net operating cash flow after debt service, investor returns (as defined in the partnership agreement), management fees and developer fees; and

iv. Fifty percent (50%) of any net operating capital after debt-service, investor returns (as defined in the partnership agreement), management fees, and developer fees.

In my professional opinion the Master Agreement, as written, legally entitles the Urban League to the above-described compensation and participation in the Project.

In keeping with ordinary business practices, a legal memorandum outlining, in detail, the legal implications of the Master Agreement to the Urban League will be forthcoming in the next few days.

If you have any questions regarding this correspondence or the Master Agreement in general, please do not hesitate to call.

2633 McKinney Ave. Ste#130-400 Dallas Texas 75204 · 214.744.0079 (tel) · 214.747.2047 (fax)

**GOVERNMENT
EXHIBIT
1292
3:07-CR-0289-M**

Sincerely,

A handwritten signature in dark ink, appearing to read 'M.E. Mims', with a stylized flourish at the end.

Myron E. Mims

2633 McKinney Ave. Ste#130-400 · Dallas · Texas 75204 · 214.744.0079 (tel) · 214.747.2047 (fax)

**ROSEMONT AT LAURELAND
MASTER AGREEMENT**

THIS AGREEMENT (the "Agreement"), dated as of _____, 2004, is entered into by and among **SOUTHWEST HOUSING DEVELOPMENT COMPANY, INC.**, a Texas corporation ("SHDC"), **TX LAURELAND DEVELOPMENT, L.L.C.**, a Texas limited liability company ("TX-GP" or "General Partner"), **HOUSING SERVICES INCORPORATION**, a Texas non-profit corporation ("Non Profit Owner"), **DALLAS URBAN LEAUGE**, a Texas corporation, and **TX LAURELAND HOUSING, L.P.**, a Texas limited partnership (the "Partnership").

RECITALS

A. The Partnership contemplates constructing a []-unit multifamily rental residential development for families to be known as Rosemont at Laureland located in Dallas, Texas (the "Project").

B. The Partnership currently consists of TX-GP as the general partner, owning 1% of the partnership interests, and Brian Potashnik as the initial limited partner, owning 99% of the partnership interests. At the closing on the Financing (as defined below), it is anticipated that (i) Brian Potashnik will withdraw as the initial limited partner, (ii) [TX Laureland Housing SLP, L.L.C.], a Texas limited liability company (an affiliate of Mr. Potashnik) will enter the Partnership as a Class B Special Limited Partner ("SLP-B"), (iii) an equity investor will enter the Partnership as the investor limited partner (the "Investor"), and (iv) the interest of the General Partner will be reduced to .01%. Brian Potashnik is the sole owner of all of the interests in TX-GP.

C. Financing for acquisition and construction of the Project is expected to be provided by (i) a loan (the "Loan") from an issuer of tax exempt bonds ("Issuer") to the Partnership, funded with the proceeds of private activity tax exempt bonds (the "Bonds"); (ii) certain equity proceeds (the "Equity") from the Investor pursuant to an Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement") by and among the General Partner, the Investor, the SLP-B, and Brian Potashnik. Altogether, the Loan and the Equity and any subordinate financing that may be available to the Partnership are referred to herein as the "Financing."

D. In connection with the Financing, SHDC and/or Brian Potashnik (an affiliate of SHDC) and certain other of their affiliates (altogether, the "Guarantors") will be required to provide certain guarantees and indemnities (altogether, the "Guaranteed Obligations") as evidenced by the documentation relating to the Financing (altogether, the "Financing Documentation").

E. The Partnership will apply for an ad valorem tax exemption provided for in Texas Tax Code Section 11.1825, which, based upon the percentage of income and rent restricted units represented by SHDC to be the actual percentage of such units once the Project is completed, will entitle the Partnership to a Fifty Percent (50%) ad valorem exemption on all land and improvements owned or to be owned by the Partnership (the "Tax Exemption").

F. The parties desire to set forth their agreement pursuant to which they will proceed with the closing of the Financing and the development, construction and operation of the Project and operation of the Partnership.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the parties hereto agree as follows:

AGREEMENT

1. Representations, Warranties and Covenants of TX-GP and Non Profit Owner. TX-GP and Non Profit Owner, as applicable, hereby represent, warrant and covenant (each of which shall survive and continue beyond the execution hereof and the closing of the Financing, provided that any representations, warranties and covenants regarding the General Partner shall only apply after Non Profit Owner obtains ownership of all the membership interests in the General Partner in accordance with Section 2 below) as follows:

(a) Non Profit Owner will accept Brian Potashnik's assignment as contemplated by Section 2 and thereafter Non Profit Owner will at all times be the direct owner, beneficially and of record, of one hundred percent (100%) of the issued and outstanding membership interests (the "Units") in the General Partner, and will at all times hold the Units free and clear of all liens and encumbrances, and will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other lien on, the Units.

(b) Non Profit Owner will not cause or permit the General Partner to issue or have outstanding any additional Units or other membership interests, including, without limitation, any options, warrants, subscription rights, calls or commitments of any character whatsoever relating to, the membership interests in the General Partner or to enter into any contracts by which the General Partner is or may become bound to issue additional Units or other membership interests, options, warrants or other rights to purchase or acquire any membership interests in the General Partner. Neither the General Partner nor Non Profit Owner has entered into any contracts by which the General Partner is, will or may become bound to issue additional Units or other membership interests in the General Partner or options, warrants or other rights to purchase or acquire such membership interests.

(c) Non Profit Owner will not amend or modify the Articles of Organization of the General Partner, as filed with the Texas Secretary of State on or before the date hereof and as disclosed to SHDC or the Regulations of the General Partner dated on or before the date hereof and as disclosed to SHDC without the written consent or joinder of the SLP-B which consent shall be given if the amendment is not contrary to the terms hereof and is not in violation of or inconsistent with the Financing Documentation.

(d) Except as set forth herein or in the Financing Documentation, Non Profit Owner will not permit any person or entity other than Non Profit Owner to own, control, manage or bind the General Partner, and the General Partner shall not permit any person or entity to bind or represent the Partnership.

(e) General Partner will not take any action or omit to take any action on behalf of itself or the Partnership that will cause a default under a Financing Document or a withdrawal of the General Partner under the Partnership Agreement.

(f) General Partner will not on behalf of itself or the Partnership amend or modify any Financing Document, without the prior written consent or joinder of the SLP-B.

(g) Upon consummation of the assignment contemplated in Section 2, the Partnership will qualify for and be entitled to the Tax Exemption and, conditioned upon continued compliance with provisions of Texas Tax Code Section 11.1825, absent a change in the law, the Partnership will continue throughout its term to qualify for and be entitled to the Tax Exemption.

(h) Non Profit Owner will continue to control 100% of the general partner interest in the Partnership. Non Profit Owner will not take any action to cause the General Partner to be in default under this Agreement.

(i) Non Profit Owner and the General Partner will cause the Partnership to apply for, obtain, and maintain the Tax Exemption.

(j) Non Profit Owner will not take any action or omit to take any action on behalf of itself or the General Partner to cause the Tax Exemption to be terminated or voided.

(k) The General Partner will not take any action or omit to take any action on behalf of itself or the Partnership to cause the Tax Exemption to be terminated or voided.

(l) The General Partner will cooperate in entering into and consummating the Financing Documentation in substantially similar form as in previous transactions in which SHDC has been involved.

(m) For at least the previous three years, Non Profit Owner has been exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and will continue to maintain its tax-exempt status.

(n) For at least the previous three years, Non Profit Owner has met the requirements of a charitable organization as provided in Sections 11.18(e) and (f) of the Texas Tax Code and Non Profit Owner will continue to meet such requirements.

(o) For at least the previous three years, Non Profit Owner has had providing low income housing as one of its purposes and Non Profit Owner will continue to have this as one of its purposes.

(p) A majority of the members of Non Profit Owner's board of directors are Texas residents.

(q) At least two of the members of Non Profit Owner's board of directors are one or more of the following: (i) a low income individual, residing in Texas or (ii) an individual whose residence is located in an economically disadvantaged census tract, or (iii) a

representative appointed by a neighborhood organization in Texas that represents low-income households.

(r) Non Profit Owner has a formal policy for the inclusion of input on design, management and development of affordable housing projects from low-income residents in Dallas County, the county in which the Partnership is contemplating constructing the Project.

(s) The General Partner will cooperate with the SLP-B to cause an independent auditor to conduct an annual audit satisfying the requirements contained in Section 11.1826 of the Code, a copy of which will be delivered to the Texas Department of Housing and Community Affairs (the "Department") within the period prescribed by such section.

2. Assignment of Units. Prior to the closing of the Financing, SHDC shall cause Brian Potashnik to assign all of the Units to Non Profit Owner, free and clear of any and all liens, encumbrances and interests whatsoever. SHDC hereby represents and warrants that Brian Potashnik is the sole owner of all of the Units.

3. Indemnification

(a) By SHDC. SHDC shall indemnify and hold Non Profit Owner, its members of the Board, the Executive Director, employees and officers (collectively, the "Non Profit Owner Indemnities") harmless from and against any and all claims and actions and actual losses, expenses and liabilities (including reasonable attorney fees and other related costs of defense) incurred by Non Profit Owner Indemnities and paid or payable to third parties in connection with or arising out of any action by the SLP-B which binds the Partnership, except in instances where a default by any Non Profit Owner Indemnitee or the General Partner or gross negligence or willful misconduct of any Non Profit Owner Indemnitee or the General Partner caused the claim, action, loss, expense or liability

(b) By the General Partner and Non Profit Owner. The General Partner and Non Profit Owner, jointly and severally, shall indemnify and hold the Guarantors harmless from and against any and all claims and actions and actual losses, expenses and liabilities incurred by the Guarantors in connection with or arising out of any Non Profit Owner or General Partner default hereunder or gross negligence or willful misconduct on the part of Non Profit Owner or General Partner, except in instances where a default by the SLP-B or the Guarantors or the gross negligence or willful misconduct of the SLP-B or the Guarantors caused the claim, action, loss, expense or liability.

4. Reimbursement. If any of the Guarantors expend any funds in connection with the Guaranteed Obligations, then the Guarantor shall be reimbursed by the Partnership and the General Partner to the same extent the General Partner would have been entitled to reimbursement under the Partnership Agreement, (a) from amounts the General Partner is otherwise entitled to under the Partnership Agreement, or (b) from amounts payable to General Partner or Non Profit Owner hereunder, whichever funds are available first, provided, to the extent General Partner or Non Profit Owner has already rightfully received a payment hereunder, it shall not be required to give up that payment except as set forth in 3(b) above. In the event the Guarantors pay any funds in connection with any repurchase obligation under the Partnership

Agreement, the SLP-B shall be entitled to be the replacement limited partner for the Investor. Nothing herein shall limit the Guarantor's rights of subrogation against the Partnership.

5. Repurchase Option. If (i) Non Profit Owner or the General Partner takes any action (or omits to take an action) without the consent of the SLP-B which causes the Partnership to receive a notice of an event of default under any of the Financing Documentation; (ii) Non Profit Owner or the General Partner takes any action (or omits to take an action) without the consent of the SLP-B which endangers the Tax Exemption; (iii) Non Profit Owner or the General Partner takes any action (or omits to take an action) without the consent of the SLP-B which causes any of the Guarantors any liability; or (iv) the Guarantors, for any reason other than their own default, are required to repay any of the debt or equity, then SHDC, and/or its successors and assigns or its designee, shall have the sole and exclusive option (with the consent of the Investor) to purchase from Non Profit Owner one hundred percent (100%) of the Units for the sum of Two Hundred Fifty and No/100 Dollars (\$250.00), which shall be exercisable by SHDC, its successors and assigns or its designee, upon ten (10) business days notice by SHDC to Non Profit Owner (the "Purchase Option"). Non Profit Owner does hereby constitute SHDC, or any of its affiliates, its attorney-in- fact with full power of substitution, to act in Non Profit Owner's name to execute assignments and membership interest transfer powers following SHDC's exercise of its rights hereunder, and to take any other action and execute any document or instrument in the name of Non Profit Owner which SHDC may deem necessary or appropriate in order to transfer the Units following the exercise of the Purchase Option. This power of attorney is coupled with an interest and is thereby irrevocable.

6. Fees and Affiliate Contracts.

(a) The Partnership will enter into a Development Agreement with Non Profit Owner and SHDC as co-developers, pursuant to which the developers will be entitled to the maximum developer fee permitted by the Department. The first \$25,000 of developer fee shall be paid by the Partnership to the Non Profit Owner at closing of the Financing. At such time as it is determined whether or not the Non Profit Owner will change as set forth in Section 25 an additional \$125,000 of the developer fee will be paid to the new Non Profit Owner if indeed there is such a new Non Profit Owner. SHDC will receive 100% of the succeeding payments of the developer fee until SHDC and the Non Profit Owner have received 85% and 15% of the developer fee, respectively, and thereafter, SHDC and the Non Profit Owner shall share the developer fee 85% and 15%, respectively.

(b) Any Incentive Management Fee or Partnership Management Fee payable to the General Partner under the Partnership Agreement shall be paid or distributed 15% to the General Partner and 85% to the SLP-B.

(c) Any net operating cash flow (including, without limitation, any fees paid to partners out of net operating cash flow) that is not paid or distributed to the Investor or the co-developers or any non partner shall be paid or distributed 15% to the General Partner and 85% to the SLP-B, or its designee. Any net capital proceeds (including, without, limitation, any fees paid to partners out of net capital proceeds) that is not paid or distributed to the investor or co-developers or a non partner shall be paid or distributed 15% to the General Partner and 85% to the SLP-B, or its designee. Except for the property management fee, any payments made under

paragraph 6(a) above, and construction fees under the construction contracts, all amounts paid or distributed to partners or affiliates of any partners shall be made solely from net operating cash flow or net capital proceeds.

(d) The Partnership shall contract with Affordable Housing Construction, Inc., a Nevada corporation ("AHC") to serve as the general contractor of the Project and AHC shall be entitled to receive the maximum contractor fee permitted by the Department. AHC may assign its rights to be the general contractor to a non-profit entity.

(e) The Partnership shall contract with Southwest Housing Management Corporation, a Texas corporation ("SHMC") to serve as the property manager for the Project and SHMC shall be entitled to receive a property management fee of 5% of gross income.

(f) At the closing of the Financing, the Partnership shall cause to be paid the attorneys' fees and expenses incurred by Non Profit Owner in connection with entering into the Agreement and the transactions contemplated herein but legal fees shall not exceed \$50,000. If requested by SHDC, Non Profit Owner's counsel will provide the legal opinion regarding the Tax Exemption, as required by the Financing team to close the Financing.

(g) Non Profit Owner shall not be entitled to any fees or distributions, except as set forth above.

(h) The Partnership shall cause the general contractor to cause a minimum of forty percent (40%) of the total hard costs construction budget to be subcontracted to historically underutilized businesses ("HUB") having obtained such status from a certified governing agency in the state of Texas. In awarding such subcontracts the general contractor shall be required to award contracts in size and scope that are competitive and feasible.

7. Notice. Any notice or communication required or permitted hereunder shall be given in writing, sent by (i) personal delivery, or (ii) United States mail, postage prepaid, registered or certified mail, return receipt requested or (iii) facsimile, addressed as follows:

If to Non Profit Owner:

Marty Mascari
299 South Hampton Road
Dallas, Texas 75224
Phone: (214) 696-6077
Fax: (214) 416-0366

With a copy to:

William G. Driggers, Esq.
Sixth Floor
1001 Pennsylvania Avenue, N.W.
Washington, D.C. 20004
Phone: (202) 347-0066
Fax: (202) 624-7222

If to General Partner or the
Partnership:

Marty Mascari
c/o Housing Services Incorporated
299 South Hampton Road
Dallas, Texas 75224
Phone: (214) 696-6077
Fax: (214) 416-0366

With a copy to:

Brian Potashnik
Deepak P. Sulakhe
c/o Southwest Housing
5910 North Central Expressway, Suite 1145
Dallas, Texas 75206
Phone: (214) 891-7831
Fax: (214) 987-3507

If to SHDC:

Brian Potashnik
Southwest Housing Development Company, Inc.
5910 North Central Expressway, Suite 1145
Dallas, Texas 75206

With a copy to:

Randal M. Alligood, P.A.
Broad and Cassel
390 N. Orange Avenue
Suite 1100
Orlando, Florida 32801
Phone: (407) 839-4202
Fax: (407) 650-0914

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable parties sent in accordance herewith. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or in the case of mail, as of three (3) days after postmark when sent by United States mail at the address and in the manner provided herein, or in the case of facsimile, upon receipt.

8. Texas Law to Apply. This Agreement shall be construed under and in accordance with the laws of the State of Texas. Exclusive venue shall be in Dallas County, Texas.

9. Parties Bound. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Agreement.

10. Legal Construction. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

11. Prior Agreements Superseded. This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter. However, nothing herein shall negate similar provisions in the Partnership Agreement.

12. Headings. The headings used in this Agreement have been included only in order to make it easier to locate the subject covered by each provision and are not to be used in construing this Agreement.

13. Assignment. No party may assign this Agreement without the prior written consent of the other parties, except as otherwise provided herein.

14. Attorneys' Fees and Legal Expenses. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement or for any other judicial remedy, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceeding.

15. Counterparts and Facsimiles. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In addition, this Agreement may be executed by facsimile signatures and such signatures shall be deemed an original.

16. Modification and Termination. This Agreement may not be modified or amended except by a written instrument signed by the parties hereto and referring specifically to this Agreement. This Agreement and all obligations hereunder shall terminate at such time as (i) the Guarantors have no further exposure for the Guaranteed Obligations and all obligations hereunder have been fully performed and any deferred developer fee has been paid in full; or (ii) prior to the closing of the Financing, at the option of SHDC, if SHDC determines, in its sole discretion, that Non Profit Owner will not qualify the Partnership for the Tax Exemption.

17. Other Instruments. Each party shall, upon the request of the other party, execute, acknowledge and deliver any and all instruments reasonably necessary or appropriate to carry into effect the intention of the parties as expressed in this Agreement.

18. Rule of Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

19. Third Party Beneficiaries. It is agreed to by the parties that the Guarantors and the SLP-B, AHC and SHMC are direct third party beneficiaries hereunder, entitled to exercise fully and completely any rights that any of them may have for enforcement of the terms and provisions hereof to the same extent as if they were parties to this Agreement.

20. Representation. Attorneys for SHDC, SHMC and the SLP-B shall represent those parties and the Partnership in connection with the closing of the Financing and their fees will be paid by the Partnership.

21. Certain Controls. The Guarantors or their designees shall have the right to control matters of the Partnership and the Project which are the subject of their guarantees or which may cause the Guarantors any liability.

22. Exclusive Dealing. Neither Party shall, directly or indirectly, through an owner, employee, agent, representative, commissary, or affiliate, enter into discussions with (or consummate an agreement with) any party not a signatory to this agreement with respect to the performance of the terms of this agreement as set forth herein.

23. Access to Information. After the execution of this agreement, Non Profit Owner shall permit the Partnership and its accountants, counsel, and other representatives and agents to have reasonable access to its properties and the books, records, contracts, and other documents and information concerning its businesses, finances, and assets solely for the purpose of performing its obligations, and determining its rights pursuant to this agreement. The Partnership shall also have reasonable access during normal business hours and upon reasonable notice to legal, financial, accounting, and other representatives of Non Profit Owner with knowledge of the businesses, finances, and assets of the other party. The Non Profit Owner shall have the same rights to access the books and records of the other parties hereto relating to the Project.

24. Public Disclosures. Each Party shall consult the other and must agree as to the timing, content, and form before issuing any press release or other public disclosure related to this agreement or the Project. However, this section does not prohibit either Party from making a public disclosure regarding this agreement and the Project if, in the opinion of its legal counsel, such disclosure is required by law.

25. Substitution of Non Profit Owner. Assuming all applicable consents from third parties have been obtained in connection with the Bonds and the Equity, within ten (10) days after closing of the Bonds (or such longer period of time as SHDC shall designate so as to permit the obtaining of consents and other logistics), at the direction of SHDC, (which direction shall be given if all third party consents are obtained), the Non Profit Owner shall assign the Units to the Dallas Urban League, Inc. ("Dallas Urban League") and Dallas Urban League shall accept assignment of the Units and Dallas Urban League shall thereafter be the Non Profit Owner for all purposes hereof and shall be deemed to make all the representations, warranties, and covenants of the Non Profit Owner set forth herein and be entitled to all the rights and benefits of the Non Profit Owner set forth herein. In the event the necessary third party consents are not obtained, then SHDC shall cause the SLP-B to share with Dallas Urban League its payments and distributions from the Partnership in the amounts which Dallas Urban League would have received if it had become the Non Profit Owner. Dallas Urban League's address for notice purposes shall be as follows:

Notwithstanding the foregoing, the assignment set forth in the foregoing paragraph shall

not occur if SHDC notifies either the Non Profit Owner or Dallas Urban League that the Dallas Housing Authority has consented to become the sole owner of the General Partner. If the Dallas Housing Authority has consented to become such sole owner then the Non Profit Owner shall assign to the Dallas Housing Authority all of the Units and the following changes shall be deemed made to paragraph 6: (i) in paragraph 6(a) all references to 15% shall be changed to 25% and all references to 85% shall be changed to 75%; (ii) in paragraph 6(b) all references to 15% shall be changed to 50% and all references to 85% shall be changed to 50%; (iii) in paragraph 6(c) in the first sentence all references to 15% shall be changed to 50% and all references to 85% shall be changed to 50%; and (iv) in paragraph 6(c) in the second sentence all references to 15% shall be changed to 100% and all references to 85% shall be changed to 0%. It is acknowledged that if the Dallas Housing Authority becomes the sole owner of the General Partner, then it will share with the Dallas Urban League on a 50/50 basis all payments and distributions received hereunder.

All parties shall use their best efforts to obtain the consents necessary to admit, at SHDC's direction, either Dallas Urban League or Dallas Housing Authority as the sole owner of the General Partner.

[SIGNATURES CONTAINED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

NON PROFIT OWNER

HOUSING SERVICES INCORPORATED

By: _____
Marty Mascari, Executive Director

PARTNERSHIP:

TX LAURELAND HOUSING, L.P., a Texas limited partnership

By: TX Laureland Development, L.L.C., a Texas limited liability company, its general partner

By: Housing Services Incorporated, a Texas non-profit corporation, its sole member

By: _____
Marty Mascari, Executive Director

SHDC:

SOUTHWEST HOUSING DEVELOPMENT COMPANY, INC., a Texas corporation (solely with respect to matters relating to SHDC)

By: _____
Brian Potashnik, President

TX-GP:

TX LAURELAND DEVELOPMENT, L.L.C., a Texas limited liability company

By: Housing Services Incorporated, a Texas non-profit corporation, its sole member

By: _____
Marty Mascari, Executive Director

JOINDER FOR PURPOSES OF SECTION 25:

DALLAS URBAN LEAGUE, INC.

By: _____

Name: _____

Title: _____